

A

REVIEW

OF THE

STATE

OF THE

BRITISH NATION.

Tuesday, December 26. 1710

I Know when I press you all to put your Hands together, whether Friends or Baemics, to Support the Nations Credit, I shall meet with Maltreatment and Reproach from some——They will cry out, that I am gratifying a Party, time-serving, turning over, and the like——The hasty Censure of these, seem to be of kin to the old Wife, who look'd in the Oven for her Daughter——But as to me, I satisfy my self, in condemning their Censure; and I shall go on to serve with my best Assistance, even those that Treat me ill, referring me to the Words of an Eminent Heathen, whose Principle was his Protection as well as mine.

*His Oturus Abneus esto,
Nil conscire sibi, nulla Palefcere culpa.*

Upon this Foundation I return to my Argument, viz. That it is the Interest and Duty of every Subject, to Maintain and Support the Publick Credit, as far as in his Sphere, he may do it, without any Respect to the separate Interest of Parties, Court-Changers, Personal or Publick Prejudices, or any By-Ends whatsoever: This I confirm, by the Heads formerly enlarg'd upon, and therefore needless to speak to again, viz. That to run down Credit——Was 1. Lessening the Value of our Properties, and Sinking the General Stock, which is the Fund of the Nation;

Nation's Wealth; and 2. Gratifying, Serving, and Encouraging, the *French*, and, the *Pretender*.

Now, Gentlemen, if any Man will say That the Gratifying or Encouraging, *any Party in Britain*, of what Denomination soever; is equally Mischievous to these two Things, then I am content to be suppos'd Writing for the Tory Interest, and to have, it Printed, that I am turn'd *High Flyer*, which is the worst and most Scandalous of all Parties, and the last Thing I shall do in the World, after I have parted with all my Senses.

If any Party can say, that Credit is of no Value to us in General, or of no Concern to them in Particular, or of no use to us all in Common, then I may let the Case drop— But where is the Trade that is carry'd on without it? Where the War that is Supported without it? Where the Government that is in no want of it? Where the kind of People that have no Concern in it?— And shall this Thing of such Publick Benefit to us, be lost by our Willful, Passionate, and Prejudic'd Temper?

Parties may divide and distract us, but Loss of Credit will quite sink us; Parties may betray us to our National Mischiefs, and give us up to one another; but Loss of Credit betrays us to the Enemy, and gives us all up to *France*. No Man can withdraw his Hand Willfully from upholding the Publick Credit, and be Innocent, any more than he can withhold his Hand from quenching a Fire in his Neighbours House, nay, I may say, than he can from a Fire in his own.

It is the whole Nation's Concern— We became a Nation of Wealth and Opulence by it, and we shall return to a Nation of no Consideration without it— Why do we call *Scotland* Poor, but for want of Credit to Support Trade? Why is *England* Rich, but by a vast Trade built upon an Immenſe Credit? I could enlarge here, upon the difference between Publick and private, or Personal Credit— and prove, that we ought to be as chary of Publick Credit, as every private Man is of his Personal Credit; that

is, if a Tradesman's Credit be lost, he may shut up Shop, tho' he may have a good Stock of his own; so if the Nation's Credit should be lost, we may, in spite of a Rich Nation, give over the War, and make Peace upon the best Terms we can.

It is a Case which would run Parallel a great Way, but that is not so much the particular in Hand, but rather this, That if the Publick Credit dies, the Publick Wealth decays; that Credit is a doubling upon the Publick General Stock of the Nation; That as Credit in Trade is an Equivalent to Stock; so Credit in this War, has been an Equivalent to Cash; That by Credit we have carry'd on a War the Nation could never have upheld, rais'd such Sums as the Nation could never have paid; rais'd, sent Abroad Armies that the Nation could never have Subſisted, and in short, make such Efforts, as no Man in his Senses could have suggested we were ever able to do— Again, that as Credit in Trade is an Encrease of Stock, so that Stock is an Encrease of Strength, and this Stock and Strength, is the Foundation of Publick Credit.

Farther, all Publick Credit is deriv'd, tho' at some distance, from private Credit, and yet it reciprocally Contributes to the Support of its said remote Parent— And thus they become dependant upon one another— If private Credit falls off, the Stock, the Trade, and by Consequence the Wealth of the Nation decays; and if the Trade of the Nation dies, the Fund of Publick Credit fails— The Legs on which it stands, become faint and unable to Support it, for Trade pays Taxes, Customs, Excises, &c. If Trade sinks, Employment of the Poor fails; Markets, which are the Circulation of our Stores, stagnate and die, the Produce of the Earth lies on Hand, Rents fall, and the Landed Men sink— And upon what Foundation, can Publick Credit exist?

In like manner, if Publick Credit dies, Private Credit must sicken, and die also; for Defence fails, the Hands grow feeble, Enemies will insult, the Terror of your Arms will die, your Commerce wants Protection

cession, your Merchants Support, your Trade wants Encouragers at Home, and Countenance Abroad; Publick Credit Supports Power, Power Supports Commerce, and Commerce Credit; an endless *Circulation* runs through these Things, their Affinity, Connection, and Dependence is such, that they ever Influence one another, and rise and fall together.


These Things, I think, sufficiently make good my Argument, *viz.* That Credit is every Mans Concern, and that no Prejudice of Parties ought to interpose in our Concern for it——Fain I would Abstract the Interest of this or that Party from this great Article, and if you will carry on your Party-Feuds, pray, Gentlemen, carry them on without Wounding your selves in this sensible part: I have seen Places in the World reserv'd Neuter, when the Nations possessing them have been in actual open War——*Aix la Chapelle* a City of *Baths*, apply'd purely for Health of the Body, has been exempted from the Concern of the War, when the Nations that possess'd the Country, have been fighting in the most furious manner possible: Credit is the Health of every Party, 'tis a general Good; whatever your private Feuds are, whatever your Party Quarrels are, you should join here——For you are all concern'd in it.

When a *French Privateer* carry'd off Mr. *Winstanley*, the Famous Builder of the *Edystone Light-House* at *Plymouth*; the King of *France* being inform'd the Work he was about, was a general Good, and might be hereafter of use to his Subjects, as well as ours, he order'd him immediately to be set at Liberty, gave him 200 Pistoles, and told him, he was not at War with Mankind——God forbid I should not acknowledge so Noble, so Royal, so God-like a Principle, let it be in an Enemy, let it be in a *Mahometan* or a *Pagan*.

Gentlemen, you that are for Ruining the Publick Credit, you are at War not with *Tories*, nor with *Whigs*, but with Trade; you are at War with Industry, at War with general Improvement; in short, in some respects, you are at War with Mankind——Credit keeps Thousands of Families at Work, and gives Bread to Nations; he that would destroy our Publick Credit, would destroy Private Credit, destroy Trade, starve the Poor, undo the Rich, and beggar the Nation; such are making War with Mankind, and ought to be Treated as Enemies to the Country they live in.

If this be to serve *Tories*, I must serve *Tories*; I'll rather Sacrifice my private Peace to a *Tory Party*, than Sacrifice a Nation's Bread to Misery, and a Nation's Poor to Famine and Distress.

ADVERTISEMENT.

 THE Author of this Paper having receiv'd many importunate Letters a long time, pressing him to go on with his so often promis'd Discourses upon Trade——Gives this Notice.

That having often Essay'd to carry on a continu'd Discourse upon Trade in this Paper, but been unavoidably prevented by the Fury of the Times, an unhappiness the Author did not foresee when this Work was undertaken——And finding it impossible to have his Essays upon Trade pursu'd in this Paper, in such an uninterrupted Manner as a Subject of that Consequence requires; some Gentlemen, who

desire that Work to be carried on, have made a Proposal, for the Writing a REVIEW to be entirely taken up upon the Subject of Trade, with a Miscellany, or a part reserv'd to handle Particular Cases in Trade——And expressly condition'd not to meddle with Matters of State, Divisions of Parties, or any thing relating to the Affairs of Government, Civil or Ecclesiastick.

This Work is propos'd to be Subscrib'd by such Gentlemen as think fit to encourage it, 'till it may be able to support it self; in which the Author hopes he may please you all, and may have an opportunity to lay down the unpleasant

pleasant Subject of the Nation's Divisions; a Thing he has long desir'd to do.

The Proposals shall be Publish'd in this Paper, as soon as it is brought to a Conclusion

Mean time; any Gentlemen that are willing to Encourage such a Work, may let the Author know it by Letter, or such Method as they think fit.

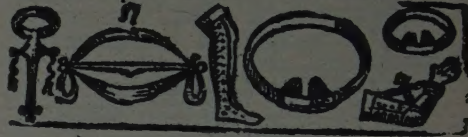
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N. B. His Mother, the Widow of the late Mr. Christopher Bartlet, lives at his House in Goodman's-Fields, and is very skilful in the Business to those of her own Sex.

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